

RESOLUTION 17-20

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CLEARWATER, FLORIDA, DESIGNATING A TEAM OF INVESTMENT BANKING FIRMS TO PROVIDE BOND UNDERWRITER SERVICES; PROVIDING FOR INCIDENTAL ACTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Clearwater, Florida (the "City") determined it is in the best interest of the City to assemble a team of bond underwriters to serve the City; and

WHEREAS, the City issued a request for qualifications ("RFQ") to qualified investment banking firms on March 9, 2017, and received responses thereto on April 5, 2017; and

WHEREAS, based on the responses received by the City and recommendations from City staff, the City now desires to select a team of investment banking firms to serve as bond underwriters to the City;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CLEARWATER, FLORIDA:

SECTION 1. This Resolution is adopted pursuant to the provisions of Article VIII, Section 2 of the Constitution of the State of Florida, Chapter 166, Florida Statutes, the Charter of the City of Clearwater, Florida and other applicable provisions of law.

SECTION 2. The City hereby selects Bank of America Merrill Lynch, J.P. Morgan Securities LLC, Raymond James & Associates, Inc, and Citigroup Global Markets Inc., as its team of bond underwriters (the "Underwriters"). The selected Underwriters will serve the City for a period of five (5) years from the date hereof.

SECTION 3. The City will, in its sole discretion, determine in connection with each negotiated financing during the term specified in Section 2 above, the number of Underwriters to use on each future negotiated financings in accordance with the authorization of the issuance of each such financing, and in each such case, designate which firm, if any, will serve as senior manager or co-manager for each transaction.

SECTION 4. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily depended upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 5. All prior resolutions of the Issuer inconsistent with the provisions of this resolution are hereby modified, supplemented and amended to conform with the provisions herein contained and except as otherwise modified, supplemented and amended hereby shall remain in full force and effect.

SECTION 6. This resolution shall become effective immediately upon its adoption.

Passed and adopted by the City Council of the City of Clearwater, Florida, this 1st day of June, 2017.

George N. Cretekos
Mayor

Approved as to form:

Attest:

Pamela K. Akin
City Attorney

Rosemarie Call
City Clerk